Rise in wholesale price index and consumer price index during seventh plan period

1213. SHRI DIPEN GHOSH: Will the Minister of FINANCE be pleased to state:

(a) what is the rate of rise in Wholesale Price Index and Consumer Price Index during the Seventh Plan period; and

(b) what is the point to point rise in the Wholesale Price Index and the Consumer Price Index respectively, taking the base year 1961, 1971 and 1981 as 100?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The Wholesale Price Index rose by 40.5 per cent and Consumer Price Index by 50.8 per cent during the Seventh Plan period.

(b) The point to point rise in the WPI and CPI in 1971, 1981 and 1992 taking the base year 1961, 1971 and 1981 as 100 are given below:—

Wholesale and consumer price indices

Base Year	WPI			CPI		
	1971	1981	1992 (June)	1971	1981	1992 (May)
1961	186·0	506·2	1124·2	184	428	1120
1971	100·0	265·1	589·0	100	233	609
1981	37·7	100·0	222·1	43	100	263

Steps to ensure reconsiliation by banks on regular basis

1214. SHRI DIPEN GHOSH: Will the Minister of FINANCE be pleased to state:

(a) what steps Government propose to take against those banks where reconciliations are not being done regularly and thereby creating wide scope to indulge in fraud and malpractices;

(b) whether Government have made any enquiry into this matter; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) Reserve Bank of India (RBI) have been monitoring the progress of reconciliation of inter branch accounts through quarterly progress reports from banks. After examination of these reports individual banks are advised, where necessary, to take necessary remedial action. RBI have recently set up a working group of bankers to suggest practical ways to reduce the backlog and speed up reconciliation. The report of the group is awaited. The position of inter-branch reconciliation is looked into also during the annual financial review carried out by the RBI. Programmes for reconciliation are discussed in Action Plan meetings taken by the Governor RBI with the Chief Executive of banks. The position of inter-branch reconciliation is also reviewed by the Boards of Directors at regular intervals.